Liquidation of Oil Pool deficit

1039. SHRIMATI VANGA GEETHA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Government are planning to liquidate the oil deficit by issuing seven years bond to oil companies;

(b) if so, what percentage of deficit will be liquidated in this form; and

(c) how Government are planning to further reduce the oil pool deficit?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANG WAR): (a) to (c) The management of the oil pool account is a continuous process and the strategy to manage the same depends *inter alia* on various factors *viz.* the prevalent international prices of crude oil/petroleum products, exchange rate, duty structure, domestic selling prices of controlled products (motor spirit, high speed diesel, kerosene for public distribution and domestic LPG) etc. No decision to liquidate the oil pool defict by issuing bond to oil companies has been taken as yet.

Impact of US attack on Oil purchasing price

1040. SHRI KRISHNA KUMAR BIRLA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the impact on the purchasing prices of oil and petroleum products *vis-a-vis* the domestic prices following the global economic situation after the recent militants attack on the US cities; and

(b) the oil pool deficit with the import of oil and petroleum products to meet the domestic demand stating the reserve stock position and the estimated quantity of oil and petroleum products imported/to be imported?